tion of Net Asset Values for closed and open ended schemes, repurchase and reissue prices for open ended schemes and also repurchase prices for close ended schemes where Mutual Funds offer such an option to investors;

3. To review and recommend the accounting policies and standards for preparing the income statement, and balance sheet of various schemes of the Mutual Funds; and
4. To review the present remuneration structure of the asset management companies.

(c) The Committee has submitted its report to SEBI.

(d) The important recommendations/ observations of the report, inter-alia, include the computation norms for the Net Asset Value, the basis for determination of sale and repurchase prices of units, adequate disclosure and accounting standards and rationalisation of remuneration structure of Asset management Companies.

(e) The recommendations are to be considered by the SEBI Board. It is expected that the recommendations when implemented would ensure greater transparency in the operations of the Mutual Funds and enable the small investors to make informed decisions.

Present Status of Cases Pending in Various Taxation Tribunals

1222. SHRI VIREN J. SHAH:
SHRI PRAMOD MAHAJAN:

Will the Minister of FINANCE be pleased to state:

(a) what is the present position of cases pending with the various Taxation Tribunals functioning in the country and the number and details thereof;

(b) how many of such cases are pending for more than three years and five years and the reasons therefor; and

(c) the extent of revenue locked up in these cases and What steps Government have so far taken to expedite their settlement?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY): (a) The present position of cases pending with various Taxation Tribunals as on 31st January, 1996 is as under:

Customs Excise Gold (Control) Appellate Tribunal (CEGAT)-49,8\2 including 14,712 appeals relating to Customs, 34,648 appeals relating to Central Excise and 422 appeals relating to Gold Control. *Income-tax Appellate Tribunal (ITAT)*-2,95,303 including 2,89,865 appeals and 5,438 reference applications.

(b) Of appeals pending with CEGAT 38,709 are more than 3 years old and 26,901 are more than 5 years old. Appe als pending with 1TAT include 1,22,472 more than 3 years old and 33,966 more than 5 years old.

Institution of cases more than the rate of disposal with ITAT and high institution of cases and vacancies in the post of Members in CEGAT are the reasons for the pendency with these Tribunals.

(c) During the pendency of the appe als, the revenue implications cannot be worked out. Steps have been taken to fill up the vacancies of Judicial and technical Members in CEGAT. As regards ITAT, apart from filling up vacant posts, mem bers arc sent on tour to stations with greater pendency, grouping of appeals involving the common issues for hearing, scrutiny of cases covered by earleir judge ments for quick disposal and arranging camp Courts at various places are some of the other measures taken for quick disposal of pending cases.

Structural Adjustment in Financial Sector

1223. SHRI V. RAJESHWAR RAO:
DR. SHRIKANT RAMCHANDRA JICHKAR:

Will the Minister of FINANCE be pleased to state:

(a) the steps taken by Government to ensure that the burden of transition does riot fall on the poor while making structural adjustments in the financial sector; and

(b) the latest programmes and policies which will ameliorate the sufferings of some of the poor who are hit by the economic reforms?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (DR. DE-B1PROSAD PAL): (a) and (b) Right from the beginning, the economic reforms programme has been explicitly guided by the twin goals of accelerated growth and social equity. As mentioned in the Economic Survey, 1995-96, these goals have been pursued by the promotion of broad-based, employment-generating growth, enhanced Plan outlays for poverty alleviation and social sectors such as health and education, and the building of social safety nets to cushion the possible adverse effects of reforms on vulnerable sections during the stage of transition.

Despite stringent resource constraints the Government has steadfastly increased expenditure on social sectors and on programmes of poverty alleviation. In the three years between the budgets of 1992-93 and 1995-96 the Central Plan allocation for education was increased by 92 per cent, with the outlay for elementary education rising by 129 per cent and that for adult education by 95 per cent. The allocation for health was raised by 122 per cent. The allocation for Rural Development which encompasses the major programmes for poverty alleviation, was hiked by 148 per cent from Rs. 3,100 crore in 1992-93 (BE) to Rs. 7,700 crore in 1995-96 (BE). Correspondingly, the share of social sectors and anti-poverty programmes in total budget supports for the Central Plan rose from 35 per cent in 1992-93 (BE) to- 47 per cent in 1995-96 (BE).

Several important new schemes for social uplift and poverty alleviation were launched during the recent years of reforms, including;

* The Employment Assurance Scheme for providing 100 days of unskilled manual labour to rural poor in our 2475 backward blocks including those that are flood prone in the country.
* The Prime Minister's Rozgar Yojana aimed at providing employment to unemployed youth through the creation of micro-enterprises;
* The National Social Assistance Programme which encompasses old age pension, family benefits in case of death of the bread-earned and maternity benefits.
* The Rural Group Life Insurance Scheme, with a subsidised premium;
* The National Programme of Nutritional Support to Primary Education (also known as the Mid-day Meal Scheme) aimed at providing a nutritious meal to children in primary school;
* The Mahila Samridhi Yojana to promote the savings habit among rural women;
* The Indra Mahila Yojana aimed at more effective empowerment of women.

Location and Production Capacity of Spinning Mills

1224. SHRI GUNDAPPA KOR-WAR: Will the Minister of TEXTILES be pleased to state:

(a) the number of spinning mills set up in the country during 1993-94 and 1994-95 alongwith the locations thereof, Statewise;

(b) the production capacity of these mills; and

(c) the expenditure incurred on the setting up of these mills?

THE MINISTER OF LABOUR AND THE MINISTER OF TEXTILES (SHRI G. VENKAT SWAMY): (a) Statement is attached *(see* below).